

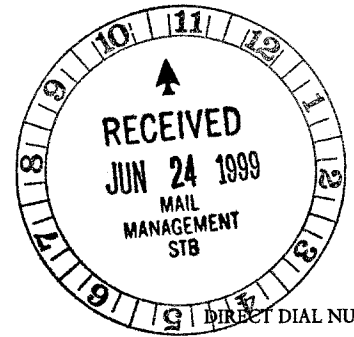
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June 23, 1999
100345-46

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street NW, Room 715
Washington, D.C. 20423

RECORDATION NO.

22177-A

FILED

JUN 24 '99

10-45 AM

Re: Recordation No. 22177

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) and 49 C.F.R. Section 1177, are one (1) original and two (2) copies of a Memorandum of Assignment and Assumption Agreement, dated as of June 4, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement which was previously filed with the Board under Recordation Number 22177.

The names and addresses of the parties to the enclosed documents are:

Assignor: BancBoston Leasing Inc.
100 Federal Street
Boston, MA 02110

Assignee: Citizens Leasing Corporation
One Citizens Plaza
Providence, RI 02903

A description of the railroad equipment covered by the enclosed documents is:

#4081

NUTTER, McCLENNEN & FISH, LLP

Mr. Vernon A. Williams

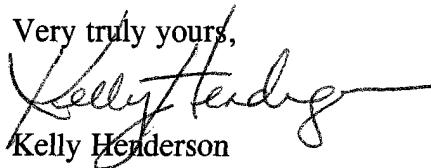
June 23, 1999

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Fifty (50) New 3,260 Cubic Foot 115 Ton Twin Covered Hopper Cars, numbered as SDWX 10234 through SDWX 10277 and SDWX 10284 through 10289.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Please return stamped copies of the enclosed documents as evidence of recordation to my attention.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Kelly Henderson", with a long horizontal flourish extending to the right.

Kelly Henderson

Enclosures

747626.1

JUN 24 '99

10-45 AM

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

This MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of the 4th day of June, 1999, ("Agreement") is made by and between BancBoston Leasing Inc. ("Assignor"), a Massachusetts corporation with its principal place of business at 100 Federal Street, Boston, Massachusetts 02110 and Citizens Leasing Corporation ("Assignee"), a company having a place of business at One Citizens Plaza, Providence, Rhode Island 02903.

WHEREAS, Assignor owns **Fifty (50) New 3,260 Cubic Foot 115 Ton Twin Covered Hopper Cars, numbered as SDWX 10234 through SDWX 10277 and SDWX 10284 through 10289** (the "Equipment") which have been leased to Southdown, Inc. pursuant to Equipment Schedule No. 23 to the Master Lease Agreement, dated as of June 13, 1995 (the "Master Agreement");

WHEREAS, a Memorandum of Railroad Equipment Lease Agreement covering the Schedule was recorded with the Surface Transportation Board on June 2, 1999 as Recordation Number 22177;

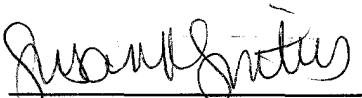
WHEREAS, pursuant to a certain Purchase, Assignment, Assumption and Indemnity Agreement dated as of June 4, 1999, Assignor has agreed to sell and Assignee has agreed to purchase certain assets, including but not limited to all of Assignor's right, title and interest in Equipment Schedule No. 23, relating to the fifty (50) cars referenced above, the Master Agreement as it relates to the Equipment Schedule No. 23 (collectively, the "Lease"), and the Equipment.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment and Assumption Agreement to be executed as of the date first above written and filed with the Surface Transportation Board evidencing the purchase of the Lease and the Equipment by Assignee.

ASSIGNOR:

BANCOSTON LEASING INC.

By:



Title:

ASSISTANT VICE PRESIDENT

ASSIGNEE:

CITIZENS LEASING CORPORATION

By:



Title: Vice President

[NOTARIAL ACKNOWLEDGMENT ON FOLLOWING PAGES]

STATE OF Massachusetts)
)
COUNTY OF Suffolk), ss

On this 11th day of June, 1999 before me personally appeared Susank Sintos, to me personally known, who being by me duly sworn, says that he is the AVP of BankBoston Leasing Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Before me,

Bethan M. Hurean

Notary Public

My Commission expires:

BETHAN M. HUREAN
NOTARY PUBLIC

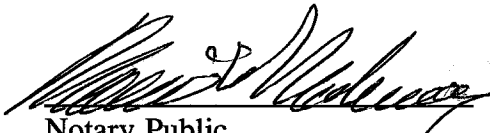
My Commission Expires July 9, 2004

[NOTARIAL ACKNOWLEDGMENT ON FOLLOWING PAGE]

STATE OF Rhode Island)
)
COUNTY OF Providence), ss

On this 22ND day of June, 1999 before me personally appeared John Young, to me personally known, who being by me duly sworn, says that he is the Vice President of Citizens Lending Corp, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Before me,


Notary Public
My Commission expires: 7/23/01

#747641v1 -STB Memorandum of Assignment and Assumption agreem.wpd